

May 23, 1973

SENATOR WARNER: I move the call be raised, Mr. President.

PRESIDENT: Motion is to raise the call. Clerk will clear the board. Senator Dickinson voting aye. The motion is to raise the call. All those in favor vote aye. All those opposed vote no. Thank you. Clerk will record.

CLERK: 27 ayes to raise the call.

PRESIDENT: (mike off) --asked for a record vote here.

SENATOR CARPENTER: I ask unanimous consent to withdraw that motion for a recorded vote.

PRESIDENT: Alright, are there any objections to Senator Carpenter's withdrawal of his motion on the record vote? Hearing none, so ordered, the motion is withdrawn.

CLERK: 26 ayes, 5 nays, remainder not voting.

PRESIDENT: Okay. Warner amendment no. 1 then is adopted.

CLERK: Now Mr. President, we would go to another amendment offered by Senator Warner?

PRESIDENT: Yes, please. Then we'll go back to pick up the Carpenter amendment.

CLERK: Pardon?

PRESIDENT: Then we'll go back and pick up the Carpenter amendment.

CLERK: Reads amendment.

PRESIDENT: Chair recognizes Senator Warner.

SENATOR WARNER: Mr. President, Members of the Legislature. This amendment is one which would reduce the present State Income tax of 15% for the current year to 13% for the current year. This morning you were passed out, initialed by Senator Marvel the appropriations in total which have been passed by this session together with those that are remaining on the board. If you, the front sheet, Senator Marvel was going to explain the, this, this morning. I believe maybe Senator Whitney has some comments on it as far as an explanation of the chart but if you review this front sheet, you will see that projecting the available resources, together with the revenue, tax revenue that the State can anticipate, that as of now, all of the bills which we have enacted which were, had an appropriation together with all of the bills that remain on select file, E&R Engrossment and final reading which would--could carry an appropriation, even if all of these bills were enacted including the capital construction and the supplemental appropriation bill, there would still remain a balance of 15.6 million dollars which would not have been used this year. Now it seems to me that it would be reasonable since the tax collections are higher than was anticipated and perhaps the rate higher than was necessary last year and that the revenue is not needed at this time, that it would be appropriate that the reduction in rate take place. I think it's particularly important because it would mean that each individual taxpayer would have his income tax proportionately decreased in the year in which he was charged or had too much collected. It seems to me also that the, you look at the projections to date, if you follow the concept that approximately 50% from sales tax, 50% of revenue from income tax, current returns on income tax are running about 16 or 17 million dollars higher than the